

# PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Stuart Hassell  
DOCKET NO.: 03-25169.001-R-1  
PARCEL NO.: 14-08-412-041-1006

The parties of record before the Property Tax Appeal Board are Stuart Hassell, the appellant, by attorney Patrick J. Cullerton of Thompson Coburn Fagel/Haber, Chicago, and the Cook County Board of Review.

The subject property consists of a single dwelling within a six unit three-story condominium building located in Lake View Township, Cook County.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board arguing that the fair market value of the subject was not accurately reflected in its assessed value. In support of this argument, the appellant submitted a settlement statement dated March 13, 2003 indicating the subject sold for a price of \$410,000. The appellant's petition further indicates the subject's sale was not between family or related corporations, was advertised for sale and the seller's mortgage was not assumed. In addition, the appellant contends the subject was not occupied until March 2003 and tendered a certificate of occupancy issued by the City of supporting his contention. Based on the foregoing evidence, the appellant requested a reduction of the subject's assessment reflective of its 2003 sale and partial occupancy.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final total assessment of \$45,748 was disclosed. The subject's total assessment reflects a market value of \$451,510 when the Illinois Department of Revenue 2003 three-year median level of assessment of 10.13% is applied. In support of the subject's assessment, the board of review offered an unsigned brief discussing an interpretation of the Illinois Property Act as it may pertain condominium assessment. Several Property Tax Appeal Board decisions concerning the equity of assessments were also proffered. Based on this evidence, the

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	5,052
IMPR.:	\$	28,382
TOTAL:	\$	33,434

Subject only to the State multiplier as applicable.

board of review requested confirmation of the subject property's assessment.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2<sup>nd</sup> Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. Section 1910.65 *The Official Rules of the Property Tax Appeal Board* (86 Ill.Adm.Code §1910.65(c)). Having reviewed the record and considered the evidence, the Board concludes that the appellant has met this burden.

In the current matter, the Property Tax Appeal Board accords the subject's March 2003 sale primary weight. It appears this sale was arm's length in nature. In addition, the Board finds that the appellant's argument the subject was not occupied until March 13, 2003, clearly illustrated by the occupancy permit in the record. The Board finds that the subject was occupied by the appellant for 294 of 365 days resulting in 80.5% as the factor to calculate occupancy.

The Board accords no weight to the board of review's evidence. The Board finds that the board did not address either the market value argument or the occupancy. Its evidence was merely an opinion by an unknown party of the Illinois Property Act as it may or may not pertain to condominium assessments.

Based on the foregoing analysis, the Property Tax Appeal Board finds the subject property had a market value of \$410,000, as of January 1, 2003. Since the fair market value of the subject has been established, the Board finds that Illinois Department of Revenue 2003 three-year median level of assessment of 10.13% shall apply. Moreover the Board finds that the subject's assessment shall be further debased by 19.5% consistent with the occupancy factor of 80.5%. Therefore, the Property Tax Appeal Board finds a reduction is accordingly warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: April 25, 2008



Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.